

# THE MARKET

## APATHETIC

At Times Dealings on Floor Were Only Nominal.

UNDERTONE WAS HEAVY

There Were No Disturbing Factors, but Demand Was Very Light and the Market Semi-Stagnant—Money Continued Easy.

(By Associated Press.)

NEW YORK, July 31.—The trading in stocks became extremely apathetic to-day and at times the dealings on the floor were no more than a shuffle. The market was heavy, but the price movement was very narrow and uncertain. The recent weakness in Atchison was supposed to be explained by the statement of June net earnings, showing a decrease compared with the preceding June of \$641,255. An official explanation was added that the heavy costs of the floods were accounted for the poor showing. The bears who have been selling the stock short ceased to operate on that side of the market and covering of yesterday's principal disturbing factor, and checked any general downward tendency. The market became very light and the market was semi-stagnant. Money conditions retained yesterday's relaxation, and preliminary prices indicated a slight rise in the banks for the week of nearly \$1,000,000. The repayment of the Pennsylvania loans has been expected to show in to-morrow's bank statement, but the purchase of Evansville and Terre Haute, and payments of \$5,000,000 on the first of the month on the International Mercantile Marine underwriting and of \$3,000,000 on the Louisville and Nashville bond underwriting may counteract the loan item of the bank. The struggle for the consolidated Lake Superior Company to obtain subscriptions to its bond offering was accorded attention for its possible echo in the stock market. St. Paul's moderate decrease in June net earnings and Union Pacific's more moderate increase seemed to be equally without effect on those stocks. The weekly statistics of grain exports confirm the hope of a good foreign demand for wheat, the shipments rising 55,451 bushels over those of the preceding week, but the corn exports have fallen off 573,224 bushels for the same period. The day's movements of prices were mostly insignificant. New York Central was forced down on a bond issue was pending to provide for terminal improvements. United States Steel, preferred, was notably higher. The local transactions were advances, and Amalgamated Copper rose a point over last night. None of these changes was of great importance, and the market closed dull and heavy. Bonds were irregular. Total sales, par value, \$1,650,000. United States bonds were unchanged on 100.

Total sales of stocks to-day were 281,700 shares.

**MONEY AND EXCHANGE—CLOSE:** Money on call, steady; lowest, 1-1/2 per cent; highest, 2 per cent; 1-1/2 per cent, 1-1/2 per cent; closing, 1-1/2 per cent; time money, steady; sixty days, 1-1/2 per cent; ninety days, 1-1/2 per cent; 1-1/2 per cent, 1-1/2 per cent; prime mercantile paper, 5-1/2 per cent; sterling exchange, heavy, at \$1.5750/\$1.58 for demand, at \$1.5750/\$1.58 for 30 days, at \$1.5750/\$1.58 for 60 days, at \$1.5750/\$1.58 for 90 days, at \$1.5750/\$1.58 for 120 days, at \$1.5750/\$1.58 for 150 days, at \$1.5750/\$1.58 for 180 days, at \$1.5750/\$1.58 for 210 days, at \$1.5750/\$1.58 for 240 days, at \$1.5750/\$1.58 for 270 days, at \$1.5750/\$1.58 for 300 days, at \$1.5750/\$1.58 for 330 days, at \$1.5750/\$1.58 for 360 days, at \$1.5750/\$1.58 for 390 days, at \$1.5750/\$1.58 for 420 days, at \$1.5750/\$1.58 for 450 days, at \$1.5750/\$1.58 for 480 days, at \$1.5750/\$1.58 for 510 days, at \$1.5750/\$1.58 for 540 days, at \$1.5750/\$1.58 for 570 days, at 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